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Message Text

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46
ACTION ARA-10

INFO OCT-01 ISO-00 AGR-10 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

LAB-04 SIL-01 L-03 H-02 FEAE-00 INT-05 EUR-12 IO-10

ABF-01 FSE-00 DODE-00 PA-02 PRS-01 PM-04 /141 W
---------- 065764
R 192205Z SEP 75
FM AMEMBASSY TEGUCIGALPA
TO SECSTATE WASHDC 1244

UNCLAS TEGUCIGALPA 4126

E.O. 11652: N/A
TAGS: EINV, HO
SUBJECT: PLAN NATIONALIZE HONDURAN BANKING DENIED.

1. IN A PRESS INTERVIEW PUBLISHED BY LA PRENSA 19 SEPT. GUILLERMO BUESO, PRESIDENT OF THE CENTRAL BANK STATED, CONCERNING RUMORS THAT THE GOVERNMENT PLANNED TO NATIONALIZE THE BANKING SYSTEM, "THERE IS NOTHING TO THIS. I AM DEFINITIVELY AGAINST IT BECAUSE I AM CONVINCED THAT IT WOULD NOT FUNCTION IN HONDURAS."

2. RUMORS TO THE EFFECT OF NATIONALIZATION HAVE BEEN SPORADIC DURING THE LAST FEW MONTHS. U.S. INVESTMENT IN THE HONDURAN BANKING SYSTEM IS COMPOSED OF MINORITY PARTICIPATION OF CHASE MANHATTAN BANK IN BANCO ATLANTIDA, S.A., A WHOLLY OWNED SUBSIDIARY OF BANK OF AMERICA, BANK OF AMERICA, S.A., AND A NEARLY WHOLLY OWNED SUBSIDIARY OF NATIONAL CITY BANK, BANCO DE HONDURAS, S.A.

3. JUST PRIOR TO THE MILITARY COUP OF 1972, THE NATIONAL ASSEMBLY HAD BEFORE IT A BILL TO NATIONALIZE HONDURAN COMMERCIAL BANKING. THE EFFORT DIED WITH THE COUP AND
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NEITHER OF THE SUCCEEDING MILITARY GOVERNMENTS HAS REVIVED

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THE PROPOSED NATIONALIZATION MEASURES.
SANCHEZ

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NNN

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Message Attributes

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To: STATE
Type: TE
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